

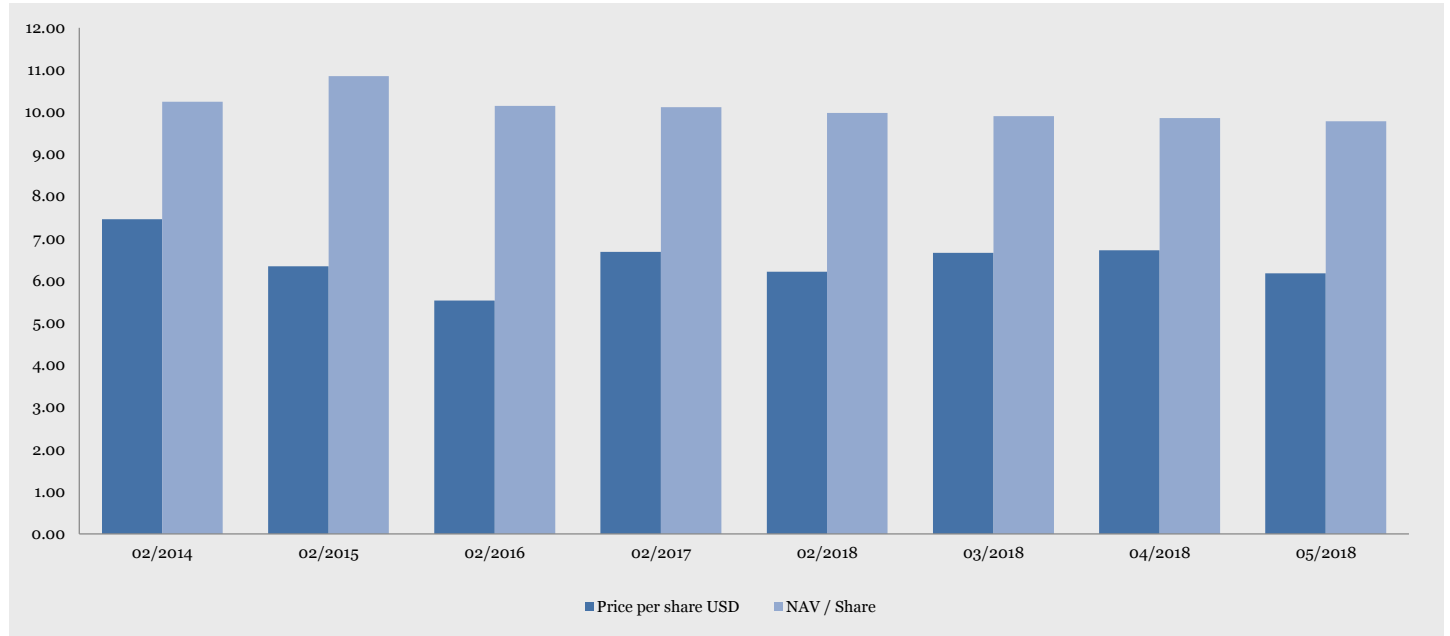


About JZCP

JZCP is a London listed fund which invests in US and European microcap companies and US real estate. It receives investment advice from Jordan/Zalaznick Advisers, Inc. ("JZAI"), which works with the existing management of microcap companies to help build better businesses, create value and deliver strong returns to investors.

Investment Objective

JZCP seeks to provide shareholders with a return by investing selectively in US and European microcap companies and US real estate.



Company Summary

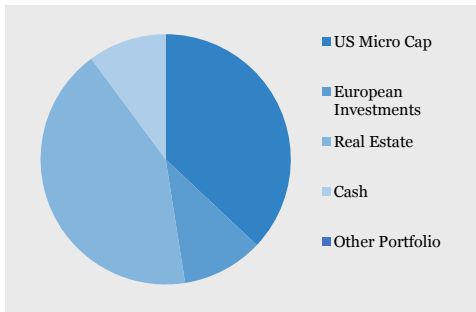
| | Ordinary Shares | ZDP Shares 2022 | CULS ⁽¹⁾ |
|---|--------------------------|-------------------------|-------------------------|
| Number of Shares | 83,718,831 | 11,907,720 | 3,886,114 |
| Gross Assets (\$000's) in USD | \$1,128,899 | n/a | n/a |
| NAV (\$000's) in USD | \$819,179 | n/a | n/a |
| NAV per Share in USD | \$9.78 | n/a | n/a |
| NAV per Share in GBP | £7.35 | n/a | n/a |
| ZDP / CULS Value (£000's) in GBP | n/a | £46,193 | £38,861 ⁽²⁾ |
| ZDP / CULS Value per Share | n/a | £3.88 | £10.00 |
| Quoted Market Price (End of Month) in GBP | £4.64 | £4.34 | £11.00 |
| Market Capitalization (\$000's) in GBP | £388,455 | £51,680 | £42,747 |
| Quoted Market Price (End of Month) in USD | \$6.17 ⁽³⁾ | n/a | n/a |
| Market Capitalization (\$000's) in USD | \$516,898 ⁽³⁾ | \$68,767 ⁽³⁾ | \$56,882 ⁽³⁾ |
| Premium / (Discount) to NAV per Share | (36.9%) | n/a | n/a |
| Premium / (Discount) to Value per Share | n/a | 11.9% | 10.0% |
| Currency in quotation | GBP | GBP | GBP |
| Ticker | JZCP | JZCZ | JZCC |

Top 10 Holdings (Excluding Cash & Equivalents)

| | Investment Type | Value \$ ⁽⁴⁾ | % of Total |
|---|-----------------|-------------------------|-------------|
| Design District Assemblage | Real Estate | 93,660 | 9% |
| Industrial Services Solutions Vertical | US Micro-Cap | 89,454 | 9% |
| Fulton Assemblage | Real Estate | 69,323 | 7% |
| Williamsburg Retail Assemblage | Real Estate | 66,817 | 7% |
| Greenpoint | Real Estate | 64,573 | 6% |
| TierPoint | US Micro-Cap | 46,813 | 5% |
| Jordan Health Products | US Micro-Cap | 37,098 | 4% |
| Roebling | Real Estate | 31,588 | 3% |
| Redbridge | Real Estate | 30,462 | 3% |
| Esperante | Real Estate | 29,688 | 3% |
| Top 10 Holdings (Ex. Cash & Equivalents) | | \$559,475 | 56% |
| Remaining Holdings (Ex. Cash & Equivalents) | | \$451,144 | 44% |
| Total Holdings (Ex. Cash & Equivalents) | | \$1,010,619 | 100% |



Summary of Portfolio



Total Private Investments

| | Number | Fair Value \$(⁴) | % to Total |
|----------------------|------------|-------------------------------|------------|
| US Micro Cap | 21 | 409,911 | 37% |
| European Investments | 17 | 116,310 | 10% |
| Real Estate | 59 | 469,096 | 42% |
| Other Portfolio | 3 | 16,302 | 1% |
| Total | 100 | \$1,010,619 | 90% |

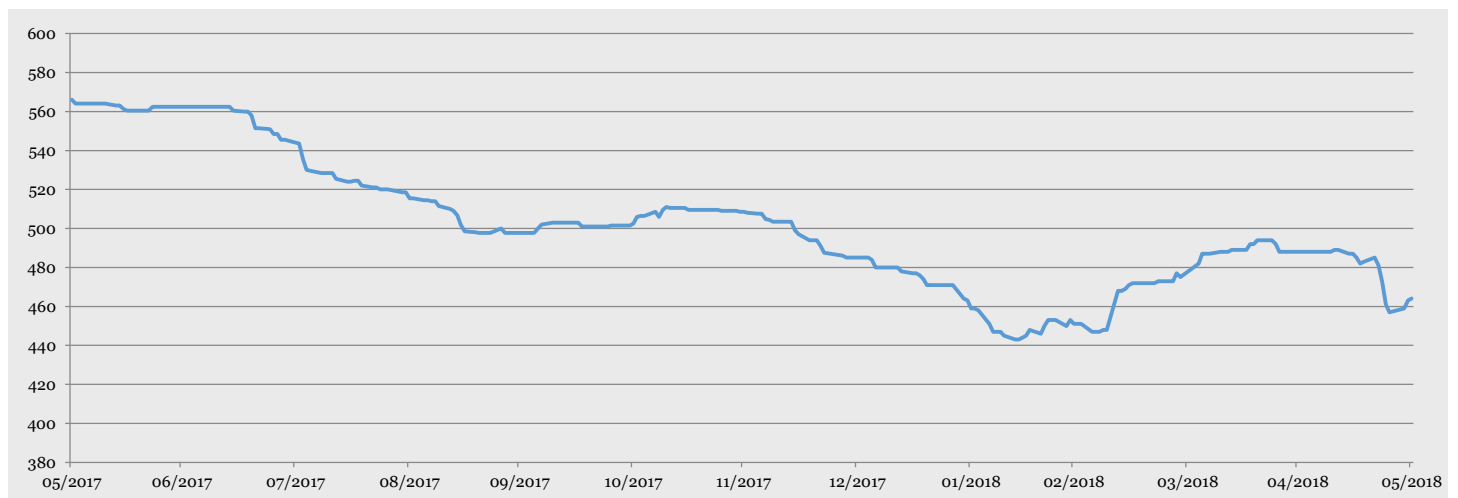
Total Cash

| | Number | Fair Value \$(⁴) | % to Total |
|--------------|--------|-------------------------------|------------|
| Cash | | 112,269 | 10% |
| Total | | \$112,269 | 10% |

Total Investments and Cash

| | Number | Fair Value \$(⁴) | % to Total |
|--------------|------------|-------------------------------|-------------|
| Total | 100 | \$1,123,888 | 100% |

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 31 May 2018 various information as to JZCP and its investment portfolio available from third parties as well as the valuations shown for unquoted Micro-Cap and Mezzanine investments. Before making investment decisions, investors should consider that the value of JZCP's investments, and the income from them, may go down as well as up and is not guaranteed; that the market price for JZCP shares, depending on supply and demand, may trade at a discount to NAV; and that past performance cannot be relied upon as a guide to future performance. Investors should also consult with their own independent financial and tax advisers when making investment decisions. Although issued and approved by JZCP, this Monthly Fact Sheet does not constitute a solicitation or advice to buy or sell any security.

Footnotes

- (1) Convertible Unsecured Subordinated Loan Stock (CULS)
- (2) Represents accreted balance as of 31 May 2018
- (3) Assumes an exchange rate as of 31 May 2018 of \$1.33 to £1.00
- (4) USD in thousands.